IN THE HIGH COURT OF JUDIATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO.3418 OF 2004

Golden Glades Ltd. & Ors. .. Applicants.
Vs.
The Inspector of Police,
Economic Offence's Wing,
GBCB, C.I.D. Mumbai & Anr. .. Respondents.

Mr.M.S.Mohite for the applicant.
Mr.R.Y.Mirza APP for the respondents.

CORAM : D.B.BHOSALE, J.

DATED : 26TH AUGUST, 2004

P.C.:

. Heard Mr.Mohite, learned counsel for the applicant and Mr.Mirza, learned A.P.P. for the respondents.

2. The applicants have filed this application seeking modification of the order of anticipatory bail dated 17.11.2003 passed by this court in Criminal Application No.4040 of 2003 to the extent that the applicants be permitted to deposit an amount of Rs.5,27,10,712/- instead of the amount of Rs.6,33,43,094/- on such further terms and condition as this court deems fit and proper. This court while granting the application for

anticipatory bail in paragraphs 4 and 5 held thus:

> "4. Though there is a dispute on the exact total definite liability of the Applicants, it appears that the applicants have admitted the liability of an amount of Rs.5,27,10,712/- in the undertaking furnished under the signature of applicant no.5 i.e. Shri Santosh Singh. It also appears from the record that at some point of time, the total liability at an amount of Rs.6,33,43,094/- was not very seriously disputed. The applicants are ready and willing to deposit the balance amount, if some time period, is indicated and the undertaking furnished today states that the balance amount could be deposited by one-third of the amount every two months.
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> 5. The learned A.P.P. submitted that the balance amount would come to Rs.2,19,43,094/- the total liability is accepted as Rs.6,33,43,094/-".

3. The applicants have now approached this court with a case that though initially amount of

Rs.6,33,43,094/- approximately was mentioned on behalf of the applicants as being the outstanding amount of deposits, the detail Audit of the Records and Accounts of the company after reconciling disclose that infact the balance deposits to the extent of Rs.5,27,10,712/- is only due from the company and in view thereof they have prayed for modification of the order to that effect. Mr.Mirza, learned A.P.P., on instructions, from Mr.A.S.Chavan, police inspector and the investigating officer in the instant case, states that as of today there is no amount due and payable by the company to its investors and in view thereof he did not oppose the prayer made in the application. In the circumstances, this application is allowed in terms of prayer clause (a). Prayer clause (a) reads thus:

> "(A) The order of Anticipatory Bail dated 17.11.2003 passed by this Hon'ble Court in Criminal Application No.4040/2003 be modified to the extent that the applicants be permitted to deposit an amount of Rs.5,27,10,712/- instead of the amount of Rs.6,33,43,094/- on such further terms and conditions as this Hon'ble Court deems fit

and proper".

. It is needless to say that this modification is subject to condition that if the investigating officer finds that any further amount is due and payable in respect of repayment of deposits of the investors, the applicant shall deposit the said amount within 12 weeks from the date of demand made by the investigating officer in writing. The undertaking given by the applicants in paragraph 5 of the application is accepted.

. The application is disposed of.

(D.B.Bhosale, J.)